

The Committee held a hearing titled, “Hedge Funds and the Financial Market” on Thursday, November 13, 2008. The hearing examined systemic risks to the financial markets posed by hedge funds and proposals for regulatory and tax reforms. A [preliminary hearing transcript](#) is available for download.

The following witnesses testified:

### Panel 1

- **Professor David Ruder**, Northwestern University School of Law, Former Chairman, U.S. Securities and Exchange Commission
- **Professor Andrew Lo**, Director, MIT Laboratory for Financial Engineering, Massachusetts Institute of Technology, Sloan School of Management
- **Professor Joseph Bankman**, Stanford University Law School
- **Houman Shadab**, Senior Research Fellow, Mercatus Center, George Mason University

### Panel 2

- **John Alfred Paulson**, President, Paulson & Co., Inc.
- **George Soros**, Chairman, Soros Fund Management, LLC
- **James Simons**, President, Renaissance Technologies, LLC
- **Philip A. Falcone**, Senior Managing Partner, Harbinger Capital Partners
- **Kenneth C. Griffin**, Chief Executive Officer and President, Citadel Investment Group, LLC

## Documents and Links

- [Opening Statement of Chairman Waxman](#)
- [Testimony of David Ruder](#)
- [Testimony of Andrew Lo](#)
- [Testimony of Joseph Bankman](#)
- [Testimony of Houman Shadab](#)
- [Testimony of George Soros](#)
- [Testimony of John Paulson](#)
- [Testimony of James Simons](#)
- [Testimony of Philip Falcone](#)
- [Testimony of Kenneth Griffin](#)

- [Preliminary Hearing Transcript](#)